

## **FISCAL NOTE**

TO: Chief Clerk of the Senate  
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: April 3, 1995

SUBJECT: **SB 1349 - HB 879**

This bill, if enacted, will establish an industrial buildings revolving loan fund pool for Tennessee rural counties having a population of 25,000 or less based upon the 1990 federal census or any subsequent federal census, to make loans to small rural counties in areas which have demonstrated a need for business development, to permit such counties to secure low cost loans to build industrial buildings to be used in business recruiting.

The Department of Economic and Community Development shall administer the fund and the commissioner shall make an annual status report on the industrial buildings revolving fund pool activities to the governor and the general assembly.

The fiscal impact from enactment of this bill is estimated to be an increase in state expenditures. Since no amounts are set forth in the bill, the amount of such increase cannot be determined but is estimated to exceed \$100,000.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is written in a cursive, flowing style with a large initial 'J' and 'D'.

James A. Davenport, Executive Director